

MANSFIELD INDEPENDENT SCHOOL DISTRICT
DEBT TRANSPARENCY REPORT
AS OF JUNE 30, 2019

Mansfield Independent School District
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MANSFIELD INDEPENDENT SCHOOL DISTRICT
APPROVED BOND AUTHORIZATIONS BY VOTERS
AS OF JUNE 30, 2019

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita 143,267	Purpose for which Debt Obligation was Authorized	Repayment Source
2017 Bond Program	\$ 91,280,000	\$ 183,720,000	\$ 275,000,000	1,919	to construct, equip, acquire and renovate school buildings in the District and to pay the costs associated with the issuance and sale of Bonds	a
2011 Bond Program	198,530,000	-	198,530,000	1,386	to construct, equip, acquire and renovate school buildings in the District and to pay the costs associated with the issuance and sale of Bonds	a
2006 Bond Program	241,455,000	-	241,455,000	1,685	to construct, equip, acquire and renovate school buildings in the District and to pay the costs associated with the issuance and sale of Bonds	a
2003 Bond Program	226,100,000	-	226,100,000	1,578	to construct, equip, acquire and renovate school buildings in the District and to pay the costs associated with the issuance and sale of Bonds	a
2002 Bond Program	25,000,000	-	25,000,000	174	to construct, equip, acquire and renovate school buildings in the District and to pay the costs associated with the issuance and sale of Bonds	a
2001 Bond Program	180,500,000	-	180,500,000	1,260	to construct, equip, acquire and renovate school buildings in the District and to pay the costs associated with the issuance and sale of Bonds	a
1999 Bond Program	80,000,000	-	80,000,000	558	to construct, equip, acquire and renovate school buildings in the District and to pay the costs associated with the issuance and sale of Bonds	a
1996 Bond Program	67,700,000	-	67,700,000	473	to construct, equip, acquire and renovate school buildings in the District and to pay the costs associated with the issuance and sale of Bonds	a
1992 Bond Program	20,000,000	-	20,000,000	140	to construct, equip, acquire and renovate school buildings in the District and to pay the costs associated with the issuance and sale of Bonds	a
Total			\$ 1,314,285,000			

Other Information Per Government Code Section 140.008(b)(3):

Repayment Source:

- (a) **Debt Service Fund** - accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds. The primary revenue source is local ad valorem property taxes levied specifically for debt service.
- (b) **General Fund** - accounts for revenues from local maintenance taxes (M&O), other local sources, foundation entitlements, and other Foundation School Program sources.

Current credit rating given by any nationally recognized credit rating organization to debt obligations of the political subdivision:

	Permanent School Fund Rating	Underlying Credit Rating	
Moody's Investors Service:	Aaa	Aa2	September 2019
Standard & Poor's Rating Services:	AAA	AA	September 2019
Fitch Ratings:	AAA	AA+	September 2019

Per Capita Information:

Per Capita	143,267
Year	2019
Source	MAC

MANSFIELD INDEPENDENT SCHOOL DISTRICT
COMBINED PRINCIPAL AND INTEREST REQUIREMENT
AS OF JUNE 30, 2019

<u>Fiscal Year Ending</u>	<u>Principal Value At Maturity</u>	<u>Interest Through Maturity</u>	<u>Total Requirements Through Maturity</u>	<u>Outstanding Debt Per Capita 143,267</u>
6/30/2020	26,940,000	34,381,925	61,321,925	428.03
6/30/2021	28,200,000	33,172,999	61,372,999	428.38
6/30/2022	31,635,000	32,932,911	64,567,911	450.68
6/30/2023	33,340,000	32,532,574	65,872,574	459.79
6/30/2024	35,980,000	30,976,869	66,956,869	467.36
6/30/2025	37,850,000	29,310,344	67,160,344	468.78
6/30/2026	39,960,000	27,559,494	67,519,494	471.28
6/30/2027	43,010,000	25,680,744	68,690,744	479.46
6/30/2028	40,790,000	23,692,344	64,482,344	450.09
6/30/2029	41,815,000	21,859,194	63,674,194	444.44
6/30/2030	39,180,000	20,023,544	59,203,544	413.24
6/30/2031	37,735,000	18,455,819	56,190,819	392.21
6/30/2032	31,980,000	16,887,244	48,867,244	341.09
6/30/2033	24,760,000	15,536,819	40,296,819	281.27
6/30/2034	14,470,000	14,462,969	28,932,969	201.95
6/30/2035	15,485,000	13,739,469	29,224,469	203.99
6/30/2036	9,985,000	12,989,350	22,974,350	160.36
6/30/2037	17,360,000	12,265,750	29,625,750	206.79
6/30/2038	18,545,000	11,267,350	29,812,350	208.09
6/30/2039	19,780,000	10,210,150	29,990,150	209.33
6/30/2040	21,065,000	9,091,550	30,156,550	210.49
6/30/2041	22,405,000	7,939,075	30,344,075	211.80
6/30/2042	23,810,000	6,719,500	30,529,500	213.10
6/30/2043	33,085,000	5,429,750	38,514,750	268.83
6/30/2044	27,180,000	3,964,950	31,144,950	217.39
6/30/2045	21,015,000	2,724,800	23,739,800	165.70
6/30/2046	12,975,000	1,702,050	14,677,050	102.45
6/30/2047	13,785,000	1,084,050	14,869,050	103.79
6/30/2048	9,605,000	427,900	10,032,900	
Totals	\$ 773,725,000	\$ 477,021,483	\$ 1,250,746,483	\$ 8,660.15

MANSFIELD INDEPENDENT SCHOOL DISTRICT

BOND STATUS BY SERIES

AS OF JUNE 30, 2019

Series	Total Proceeds Received	Spent	Unspent
Unlimited Tax School Building & Refunding Bonds 2002	\$ 81,410,493	\$ 81,410,493	
Unlimited Tax School Building Bonds 2006	100,453,123	100,453,123	
Unlimited Tax Refunding Bonds 2006	49,467,807	49,467,807	
Unlimited Tax School Building Bonds - 2007	75,353,085	75,353,085	
Unlimited Tax School Building Bonds - 2008	80,501,655	80,501,655	
Unlimited Tax Refunding Bonds 2009	47,844,549	47,844,549	
Unlimited Tax Refunding Bonds 2010	97,046,308	97,046,308	
Unlimited Tax School Building Bonds 2010	52,555,982	52,555,982	
Unlimited Tax Refunding Bonds 2011	9,786,190	9,786,190	
Unlimited Tax School Building Variable Rate Bonds 2012	50,584,500	50,584,500	
Unlimited Tax Refunding Bonds 2012	18,776,281	18,776,281	
Unlimited Tax Refunding Bonds 2012A	48,789,325	48,789,325	
Unlimited Tax Refunding Bonds, Series 2012B	33,098,796	33,098,796	
Unlimited Tax Refunding Bonds, Series 2013A	73,813,980	73,813,980	
Unlimited Tax Refunding Bonds, Series 2013B	100,086,432	100,086,432	
Unlimited Tax Refunding Bonds Taxable, Series 2013C	24,239,202	24,239,202	
Unlimited Tax School Building Bonds 2013	50,000,380	50,000,380	
Unlimited Tax Refunding Bonds, Series 2014	66,363,084	66,363,084	
Unlimited Tax School Building Bonds, Series 2014	50,000,721	50,000,721	
Unlimited Tax Refunding Bonds, Series 2015	86,741,249	86,741,249	
Unlimited Tax School Building Bonds, Series 2015	48,530,452	45,636,430	2,894,022
Unlimited Tax Refunding Bonds, Series 2015A	51,377,553	51,377,553	
Unlimited Tax Refunding Bonds, Series 2017	26,445,000	26,445,000	
Unlimited Tax School Building Bonds, Series 2017	50,000,000	50,000,000	
Unlimited Tax School Building Bonds, Series 2019	50,481,598	31,967,340	18,514,258
Totals	\$ 1,423,747,745	\$ 1,402,339,465	\$ 21,408,280

Note: Does not include refundings. Total of spent and unspent amounts may differ from original issue amounts due to premiums, discounts, and interest earned.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
GENERAL OBLIGATION BONDS
AS OF JUNE 30, 2019

Series	Interest Rate Payable	Amounts Original Issue	Maturity Date	Beginning Balance 7/1/2018	Additions	Reductions	Ending Balance 6/30/2018	Outstanding Debt Per Capita 142,641
Unlimited Tax School Building & Refunding Bonds, Series 2002	3.25%-5.5%	\$ 79,789,984	02/15/27	\$ 495,000	\$	\$ (45,000)	\$ 450,000	\$ 3.15
Unlimited Tax Refunding Bonds, Series 2009	3.0-5.0%	44,600,000	02/15/23	19,715,000		(2,515,000)	17,200,000	120.58
Unlimited Tax Refunding Bonds, Series 2010	4.0-5.0%	85,465,000	02/15/27	67,645,000		(10,340,000)	57,305,000	401.74
Unlimited Tax Refunding Bonds, Series 2011	2.0-4.0%	9,500,000	02/15/26	6,820,000		(415,000)	6,405,000	44.90
Unlimited Tax School Building Bonds, Series 2012*	Variable	50,000,000	08/01/42	48,365,000			48,365,000	339.07
Unlimited Tax Refunding Bonds, Series 2012A	3.0-5.0%	41,275,000	02/15/29	40,690,000			40,690,000	285.26
Unlimited Tax Refunding Bonds, Series 2012B	3.0-5.0%	30,460,000	02/15/28	11,785,000			11,785,000	82.62
Unlimited Tax Refunding Bonds, Series 2013A	2.0-5.0%	63,255,000	02/15/30	55,340,000		(1,805,000)	53,535,000	375.31
Unlimited Tax Refunding Bonds, Series 2013B	2.0-5.0%	86,170,000	02/15/31	79,335,000		(2,375,000)	76,960,000	539.54
Unlimited Tax Refunding Bonds, Series 2013C	4.00%	21,855,000	02/15/25	9,905,000		(1,375,000)	8,530,000	59.80
Unlimited Tax Building Bonds, Series 2013	4.25-4.5%	49,355,000	02/15/43	49,355,000			49,355,000	346.01
Unlimited Tax School Building Bonds, Series 2014	3.375%-5.00%	47,145,000	02/15/44	47,145,000			47,145,000	330.52
Unlimited Tax Refunding Bonds, Series 2014	4.00%-5.00%	59,445,000	02/15/32	56,885,000		(1,035,000)	55,850,000	391.54
Unlimited Tax Refunding Bonds, Series 2015	2.00%-5.00%	78,355,000	02/15/33	75,530,000		(1,205,000)	74,325,000	521.06
Unlimited Tax School Building Bonds, Series 2015	5.00%	43,290,000	02/15/45	43,290,000			43,290,000	303.49
Unlimited Tax Refunding Bonds, Series 2015A	2.00%-4.00%	45,275,000	02/15/35	44,580,000			44,580,000	312.53
Unlimited Tax Refunding Bonds, Series 2016	1.00%-5.00%	32,760,000	02/15/26	28,065,000		(2,635,000)	25,430,000	178.28
Unlimited Tax School Building Bonds, Series 2017	2.00%-5.00%	43,985,000	02/15/28	39,285,000			39,285,000	275.41
Unlimited Tax Refunding Bonds Series 2017	3.00%-5.00%	26,445,000	02/15/47	25,945,000			25,945,000	181.89
Unlimited Tax School Building Bonds, Series 2019	2.00%-5.00%	47,295,000	02/15/48		47,295,000		47,295,000	331.57
Totals		<u>\$ 985,719,984</u>		<u>\$ 750,175,000</u>	<u>\$ 47,295,000</u>	<u>\$ (23,745,000)</u>	<u>\$ 773,725,000</u>	<u>\$ 5,424.28</u>

* The outstanding Bond currently bear interest at an initial fixed rate of 2.5% from the date of the remarketing, which occurred on August 1, 2018 through July 31, 2019. Thereafter, the Bond will convert to and bear interest as a Term Rate determined per annum by the Remarketing Agent for a Term Rate Period of one year in duration, unless a different Rate Period is specified by the District.